

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 11

D.A.B. GROUP LLC, 14-12057-SCC

Debtor.

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**ORDER AUTHORIZING DEBTOR'S RETENTION OF
MASSEY KNAKAL REALTY SERVICES AS REAL ESTATE BROKER**

Upon the application (the "Application") of D.A.B. Group LLC (the "Debtor"), together with the attached Declaration of Disinterestedness of James P. Nelson; and after considering the Limited Objection of Orchard Hotel LLC (ECF #21) and the matter having come on for a hearing before the undersigned on September 30, 2014, and the Limited Objection having been resolved during the hearing and the Court being satisfied that the retention of Massey Knakal Realty Services ("Massey Knakal") is in the best interests of the Debtor and the Debtor's estate; and sufficient notice of the Application having been given to creditors and other parties-in-interest; it is hereby

ORDERED, that the Debtor is authorized to retain Massey Knakal as its exclusive real estate broker to market and sell the Debtor's real property at 139-141 Orchard Street, New York, New York, and designated as Block 415, Lots 66 and 67 on the New York County Tax Map (the "Property"); and it is further

ORDERED that Exclusive Right to Sell Listing Agreement annexed to the Application (the "Listing Agreement") is approved as modified herein; and it is further

ORDERED that Massey Knakal is authorized and directed to begin marketing the Property as of the hearing held on September 30, 2014; and it is further

ORDERED that Massey Knakal shall market the Property in two ways: (i) as a stand-alone sale of the Property, and (ii) in conjunction with the leasing of some or all the property located at 77-79 Rivington Street, New York, New York, and designated as Block 415, Lots 61 and 62 on the New York County Tax Map (the “Rivington Property”) owned by 77-79 Rivington Street Realty LLC (“Rivington”), all in such manner which promotes maximum value for each bankruptcy estate; and it is further

ORDERED, that Massey Knakal shall deliver to the Debtor and Orchard Hotel LLC (“Orchard”) simultaneously weekly status reports relating to its marketing efforts containing, *inter alia*, copies of (i) all written offers or term sheets to bid on or otherwise acquire the Property and/or the Rivington Property; (ii) copies of all non-disclosure agreements signed by prospective bidders, and (iii) copies of all marketing materials prepared in respect of, or otherwise related to, the Property; and it is further

ORDERED, that the Debtor, after consulting with Orchard (but without affording Orchard any consent rights) shall determine an appropriate stalking horse purchaser for the sale of the Property as soon as reasonably possible under the circumstances; and it is further

ORDERED, that Massey Knakal shall have full access to the Property to provide site tours to interested parties; and it is further

ORDERED, that as the exclusive broker, the Debtor and its agents and representatives shall refer to Massey Knakal all inquiries, proposals and offers received regarding the Property, including, but not limited to, those from principals, agents and other brokers. Additionally, all negotiations with respect to the sale or lease of the Property shall be conducted by the Debtor through Massey Knakal or Debtor’s counsel, in consultation with Orchard without conferring any consent rights on Orchard; and it is further

ORDERED, that the compensation set forth in sections 5 and 6 of the Listing Agreement is approved; and it is further

ORDERED, that to the extent any inconsistency exists between the Listing Agreement and this Order, the terms of this Order shall govern; and it is further

ORDERED, that the terms of the Listing Agreement may not be amended or modified without further order of the Court; and it is further

ORDERED, the Court shall retain jurisdiction to hear and to determine all matters related to the Listing Agreement or payment of commissions thereunder; and it is further

ORDERED, that Massey Knakal shall file an application for final allowance of its commissions and reimbursement of expenses on notice to all creditors and other parties-in-interest, provided, however, that the fee application (or portions thereof) filed by Massey Knakal shall be subject to review only pursuant to the standard of review set forth in section 328(a) of the Bankruptcy Code; and it is further;

ORDERED that the Debtor and Rivington shall pay the appropriate commissions respecting disposition of their own properties and neither one of the debtors will be responsible for any services rendered by Massey Knakal to or for the benefit of the other.

Dated: New York, NY
October 14, 2014

/S/ Shelley C. Chapman
UNITED STATES BANKRUPTCY JUDGE